



Recommendation for Action

File #: 22-3118, Agenda Item #: 2.

10/13/2022

Posting Language

Approve a resolution authorizing amendments to the Certification of Formation and By-Laws of AHFC Libertad Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation, to increase the number of units from approximately 137 units to approximately 198 units at the Libertad Apartments development located at or near 900 Gardner Road, Austin, Texas.

Lead Department

Austin Housing Finance Corporation.

Fiscal Note

This item has no fiscal impact.

For More Information:

Rosie Truelove, Treasurer, Austin Housing Finance Corporation, 512-974-3064; and Mandy DeMayo, Deputy Director, Housing and Planning Department, 512-974-1091.

Council Committee, Boards and Commission Action:

September 17, 2020 - Austin Housing Finance Corporation (AHFC) Board of Directors authorized negotiation and execution of an agreement with DMA Development Company, LLC & Big Medium or other qualified respondent to the 900 Gardner Request for Proposals to develop approximately six acres of land for affordable housing purposes located at or near 900 Gardner Road, Austin, Texas.

December 10, 2020 - AHFC Board of Directors approved a resolution authorizing the formation of the AHFC Libertad Non-Profit Corporation, a Texas nonprofit corporation and instrumentality of the Austin Housing Finance Corporation; approving its Certificate of Formation and By-Laws; appointing its Board of Directors and President; and authorizing AHFC Libertad Non-Profit Corporation to serve as general partner (or managing member) of the entity that will own the Libertad Apartments located at 900 Gardner Road, Austin, Texas.

Additional Backup Information:

AHFC approved the formation of the AHFC Libertad Non-Profit Corporation (NPC) at its December 10, 2020, Board of Director's meeting. The NPC is authorized to serve as general partner (or managing member) of the entity that will own the Libertad Apartments, an affordable housing development located at 900 Gardner Road, Austin, Texas 78721. The size of the Libertad Apartments development has been increased from approximately 137 units to approximately 198 units. The NPC's Certificate of Formation and By-Laws are required to be amended to reflect the increased unit count.